

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: February 14, 1996

SUBJECT: **SB 2885 - HB 2568**

This bill, if enacted, will authorize the state to sell general obligation bonds and bond anticipation notes in an amount not to exceed \$18,300,000.

The proceeds will be used by the State Board of Regents to be allocated and expended for the purpose of funding equipment and other improvements at technology centers.

The fiscal impact from enactment of this bill is estimated to result in increased cost of \$29,829,000 over the life of the bonds, of which \$18,300,000 will be principal and \$11,529,000 will be interest. The first year debt service is estimated to total \$2,013,000

The estimate assumes that the bonds will be issued for a period of 20 years at an interest rate of 6% and that 1/20th of the principal plus interest will be paid annually.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director